

# KELSEY-HAYES CANADA LIMITED



## INFORMATION CIRCULAR

This Information Circular accompanies notice of the Annual Meeting of Shareholders of Kelsey-Hayes Canada Limited called for Monday, December 16, 1968, and is furnished in connection with a solicitation of proxies for use at that meeting. The Annual Report of Directors for the fiscal year ended August 31, 1968 including financial statements, is being mailed to shareholders of record concurrently with this circular.

### REVOCABILITY OF PROXIES

In addition to revocation in any manner permitted by law a proxy may be revoked by instrument in writing (under seal for a corporation) deposited either at the head office of the Company or with the Chairman of the meeting.

### PERSONS MAKING THE SOLICITATION AND THE METHOD THEREOF

Proxies for this meeting are being solicited by the management of the Company and the cost of solicitation will be borne by the Company. The management does not contemplate a solicitation of proxies otherwise than through use of the mails.

### VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company has 1,100,000 common shares issued and outstanding and they are the only equity shares of the Company entitled to vote at the meeting. Each share registered in a shareholder's name on the date of the meeting entitles him to one vote.

To the knowledge of the directors and senior officers of the Company the only person or company beneficially owning directly or indirectly, equity shares carrying more than 10% of the voting rights attached to all equity shares of the Company is Kelsey-Hayes Company, 38481 Huron River Drive, Romulus, Michigan, which owns 800,000 shares or 72.73% of the equity shares issued and outstanding.

### PROXIES AND VOTING

Shareholders unable to attend the Annual Meeting are requested by management to complete and return the accompanying proxy form. Proxies deposited with the Secretary-Treasurer of the Company at any time up until the opening of the meeting may be voted if otherwise valid.

Shares represented by proxy forms in favour of management will be voted (subject to any restrictions they may contain) for approval of the Annual Report of Directors and financial statements for the year ended August 31, 1968 and for election of directors and appointment of auditors as indicated below. It is not known that any other matters will come before the meeting, but if such should occur the persons named in the proxy will vote on them in accordance with their best judgment.



INFORMATION CIRCULAR

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PROXIES AND VOTING



Every shareholder has the right to appoint a person to attend and act for him and on his behalf at the meeting other than the persons already designated in the accompanying form of proxy. If you would prefer to appoint someone other than the persons named on the proxy form, simply strike out the printed names and legibly insert the name of your appointee in the space provided.

## ELECTION OF DIRECTORS

The directors' term of office is from the date of the meeting at which they are elected or appointed until the annual meeting next following or until their successors are elected or appointed. The board consists of eight directors and it is proposed to nominate the persons set out below. Proxies given pursuant to this solicitation will be voted for their election unless otherwise directed. If for some reason any of the proposed nominees are unable to serve, the persons named in the proxy will use their best judgment in voting on alternate nominees.

## INFORMATION CONCERNING NOMINEES AS DIRECTORS

<i>Name of Proposed Nominee</i>	<i>Principal Occupation</i>	<i>Director Continuously Since</i>	<i>Approximate Number of Shares Beneficially Owned Directly or Indirectly by Nominee</i>
FRANK P. COYER, JR.	Mr. Coyer was elected Vice President of Kelsey-Hayes Company in 1964. He was previously Controller.	November 23, 1964	Nil*
JOHN G. CREAN	Chairman of Board of Trustees Centennial Centre of Science and Technology, President — Robert Crean & Co. Ltd. and Adam Hats Canada Ltd.	October 19, 1964	850
WILLIAM A. HARRISON	Mr. Harrison was President of Kelsey-Hayes Canada Limited from 1956 until he retired in October, 1967.	May 20, 1940	Nil*
GEORGE W. KENNEDY	Chairman of the Board Kelsey-Hayes Company.	February 7, 1922	Nil*
WILFRED D. MACDONNELL	President Kelsey-Hayes Company.	October 21, 1963	500
WILLIAM C. McIVOR	Mr. McIvor was elected Vice President of Kelsey-Hayes Canada Limited in October 1967 in addition to Secretary-Treasurer, the position he had held since 1956.	October 23, 1961	Nil*
LEONARD N. SAVOIE	Mr. Savoie was elected President, Kelsey-Hayes Canada Limited in October 1967. Prior to this he had been Vice President.	December 27, 1966	100
MORGAN REID	Mr. Reid is Vice-President, Planning and Development, Simpson-Sears Limited and has been associated with this Company in an executive capacity for some 25 years.		Nil

\*Holds qualifying shares in trust for Kelsey-Hayes Company.

## REMUNERATION OF MANAGEMENT AND OTHERS

- (a) The aggregate direct remuneration paid or payable by the Company to its directors and senior officers during the financial year ended August 31, 1968 was \$167,050.
- (b) The estimated aggregate cost to the Company in the financial year ended August 31, 1968 of all pension benefits proposed to be paid to its directors and senior officers under existing plans on retirement at normal retirement age, either directly or indirectly, was \$3,300.

## APPOINTMENT OF AUDITORS

Messrs. Touche, Ross, Bailey & Smart have been auditors of the Company since 1928. Proxy forms given pursuant to this solicitation will be voted for their re-election at a remuneration to be fixed by the Board of Directors.



